

Some Considerations Relating to the East-India Trade.

Upon occasion of some Papers lately set forth against the Company.

THose Worthy Persons who first attended to the Management of the Present *East-India* Joynt-Stock, were excellently Temper'd for the recovery of a Trade, so sadly disorder'd by the preceding Interlopers, in the extravagant Enhancing of the Commodities of those Countreys, and beating down of Ours There; which could never have been reduced, but by such moderate Beginnings, and a Continuance of some Years. Which when once Effected, and all things well settled, It was no less seasonable, for the indefatigable Application of that Eminent Person, (so unjustly aspersed) with the Concurrence of the rest, to dilate the Trade; wherein that Progress was made, and those new foundations laid and traced out, as particularly along the Coasts of *Mallabar*, in the Queen of *Attingas* Country, and in the *Gingie* Country on *Choromandell* side, and of *Sumatra*, and the more Eastern Seas, as would have exceeded Expectation.

When such a Crew of New Interlopers broke in again, as put all into Confusion. And not so content, made it their Business to Decry, to Clamour, and to Instigate all Mankind against them; as well in the *Mogul's* Dominions, as here. To which alone that Expensive War with so great a Prince, (though not un-presided by the *Portuguese*, *Hollanders* and other *Europeans*) and all the Vexations here at home, particularly that sudden Calling in of Moneys, do owe their Original; But which by the Goodness of God, have all hitherto been waded through, with so much Honour and Justice, as nothing but Ill Will and Mischievous Designs, can deny them this Praise.

The Style of the *Mogul's Phirmaunds*, will affect none, who have observed that of the Eastern Princes to all their Neighbours. As for Instance, that of the *Turks*, to the Emperour of *Germany*, to the *Poles*, *Venetians*, *Persians*, &c. And so of the *Saracens* and *Tartars*, from whom He derives. Mean while the Company is not only Tolerated, but Courted to Return, and Settle again in all his Provinces.

The admission of *Armenians* (being no more than our Neighbours would be glad to afford them) is but a Temporary Allowance, whereby to gain some inspection into the *Up-Land* and Northern parts; and thereby New Markets for our Woollen Manufactures, which have never yet penetrated so far up, and is above all things sought after by the Company. And in Truth, those *Armenians* are the only Merchants on the face of the Earth, that can greatly encrease the Vent of *English* Cloth, and would wonderfully Augment it, if they might carry Our Cloth to *Turkie*, paying that Companies Duties, as they may, *Dutch* Cloth, without paying any Duties, but what the Natives pay themselves.

The proportioning the Number of Votes, by the quantity of Stock, is no more than is warranted by the Royal Charters, carrying with it The approbation of Kings, Privy Council and Sages of the Law, The General Usage of all the Joynt-Stocks in *England*, Of all Part-Owners of Shipping in *Europe*, And those famous Sea-Laws of *Olleron* and *Barcellona* so universally received. Without which, in a Joint-stock, The Proprietors of small Stocks, might buy and sell the Whole: An inconsiderable Bribe or Advantage, out-weighing their Trivial, and perhaps designing Shares in the Joynt Concern. But this is seldom used, in ought but in Elections for the Court of Assistants; (In which Court the whole managment of the Stock being transacted, no Member hath any more than a single Vote.) And yet of great necessity to be exerted, in case of Combinations of the Cyphers against the Figures. It being much less probable, that the greater Stocks should misuse this Privilege, than the smaller.

Our Prudent Neighbours, as Popular as the Constitution of their State is, have yet thought good, and found it so, to settle that of their Company wholly Aristocratick, and Perpetual: and (for fear of Ostracisms, good only to Exile the Best, the Ablest, and the most Experienced;) have established their Court of Assistants (or seventeen *Bewinthebbers*) for Life, and still to be supplied by the Votes, not of the Multitude, but the Survivors.

But this objection seems to arise from such, whose practices have run the Company upon the necessity of Private Contracts, (Which are no other than Sales, by allowance of the General Court, committed to the management of the Court of Assistants, and by them made to who bids most.) The same thing as by the Candle, only sometimes thought fitter, when the quantity is great, and Combinations apprehended. Or else from such, who for other ends, would have us cripple our selves, from the power of a Remedy, which no Merchants nor Companies in the World, were ever yet debarred of, nor can be without ; Trade will be free, or will go where it may be so. It may allow of a Limitation to the assent of the General Court, but no Exclusion.

Nor is it necessary for Joynt Stocks to be strained like *Procrustes's* Guests to the Model of Elections for *Parliament*. Which, were that to be new framed, who knows what Modifications it might admit of ? But yet with all good Patriots, ought to be held, as Venerable and Sacred for its Noble Antiquity, as Blessed, for its happy Influences on this Nation.

As for the Island of *Polleroon*, no Fortifications upon so small, so Remote an Island, so situated within the strength of our Undisturbed Neighbours, could ever be rendered *Impregnable*. Nor was it for so Changeable and Precarious an Establishment as this Companies is now represented, to be very lavish in that way of Expence ; as these pretended Under-Valuations, of those which they have elsewhere found needful to Undertake, do but too much confirm.

And although the Suggestions, as if the maintaining an Ambassador at the *Mogulls* Court, would excuse all the great expence of Fortifications, may seem plausible at first hearing, untill we take into consideration, the Instability of that Government, Frequent Convulsions about the successions, Rebellions, Wars and Disturbances, to which that Unfinished Conquest, is ever obnoxious, (Where so many of the Ancient *Raja's* do still retain a Tributary Possession, in the many fastnesses of those Woods and Mountains ;) And then the Necessity of Forts and Castles will speak for it self. Not forgetting the late attempt of the *French*, in the Road of Fort St. *George*.

And here I must needs admire their monstrous Zeal for their Countreys honour, at the charge of their Countrey men ; Who rather than their Project of Subscriptions, should not be received in *India* with all imaginable applause, would have their needless Ambassador, go stuffed with the Restitutions from the Company in Specie, which (they cannot but have learnt) have been already made at *Surrat* in ready Money, with the very Fraights to the *Junks* out of which the Goods were taken, to the content and admiration of all Parties concerned ; As if they would have the said Companies Stock laid out in Carpets, for this new One to make a Solemn Entry upon..

That the Company are in a capacity to revive and carry on their Trade, is now Actually in practice. But while they make such a noise, of the imaginary Necessity, of so vast an Increase of the Stock, for the full carrying on of the *Indian* Trade, it were fit, to consider soberly, how great a Limb of the Consumption of those Commodities here, is lopt off by the *French* Prohibition ; besides other obstructions at such a juncture at this, and it will then appear how safe a Precedent, the Prudence of the first Conductors of the present Joynt-Stock have laid before us.

It was no Fault of the Companies, that they have not been allowed a Parliamentary Confirmation, whilst it was neither fit nor safe, may I not say Criminal, for them to question an Authority, in their Case, which the Parliament themselves would never yet undertake. Nay have on several occasions, if not directly approved, Let pass. But it had been a National, and Irreparable Misfortune had they Sat still, and waited for it until now.

The Companies Enemies are at length brought to agree, that a Joynt-Stock is the only good way to manage and improve the Trade for *India*.

Mean while, what Loads of Injuries and unspeakable damages, have the Interlopers and their Adherents heaped upon the Company, and by Consequence upon the Nation, under this Exploded Pretence of *Liberty*, to undo both the one and the other, as far as in them lyes ; Besides these unseasonable disturbances to the High Court of Parliament, which Battery being thus blown up, they do but change their Colours, and under the fresh notion of a new Stock, begin again. But what pity, were it, that such restless Intruders should be suffered thus to proceed, from one Cavillation to another, to discredit, and molest so well deserving a Society ! Rather may our Honourable Representatives make reflexion, how mischievous they must needs have been in *India*, from their carriage here.

So they asperse the Company on the one hand, for making a *Piratical War in India*, to recruit their Stock, by rich Prizes from those Merchants. And on the other hand, for not condemning them when brought in, Though (as appeared) out of an honourable intention to preserve them intire, in order to a fair Restitution; when the great *Mogul*, being better satisfied of the Misdemeanours of his great Governours (who were thereupon displaced, and succeeded by others, better disposed towards the Company) should condescend to an amicable Composure. Much more might be enlarged here to the Reputation of the Company, had they not just grounds to apprehend ill Offices abroad, by the Instruments of these our homebred Enemies; whereof we have had but too many Instances, in the inflaming of the Quarrel. It is good Manners, to let Great Princes speak their own Style, whiles they do us Right.

That Infamous Term of *Conspirators*, and *Tricks*, is most liberally bestowed upon the Company, for their Worthy Endeavours, to assert the Right of a stock, intrusted to their Management. But after so many years combining, to ruine it, both abroad and at home, and the courses taken to inveigle others into their Interests, by cajolling them into Subscriptions for a *new Stock*, upon hopes, if not assurance, of twenty *per Cent.* profit thereon (without one peny disbursement) as soon as ever they shall have obtained an Act of Parliament for their purpose: One would think this should much better suit with their own Intreagues, Conspiracies being generally ingaged in, to ruin the Innocent, and not to preserve a Right in Possession. But in this manner, with unequall'd Confidence, do they lay their own Mischiefs at the Companies door. Imputing the Wars with the *Mogul* and *Siam*, with all the multiplyed consequences to the Trade, the Stock, the Shipping, Mens Lives, the Customs, the Nation, and even the calling in of Moneys, unto the Companies Piratical designs. While all these have been the meer effects of their own unworthy Practices.

As if a Company of Men should come to the Supream Magistrates, and tell them, " There lies
 " a spacious Plain upon the Confines of three Potent States; of a consequence well known to all.
 " Our Industrious Countrey-men have several times, and not unsuccessfully, put in for our Nations
 " share; but for want of Countenance from above, have been as often disturbed, by men of
 " like unruly Principles with our selves. At length, some Publick Spirited Persons, with such
 " Authority as the Reigning Powers would afford them, (and this from the time of Good Queen
 " *Elizabeth's* first Charter, never disallowed of before,) took heart, and rather than indure so
 " irreparable a loss to the Nation, Undertaking the Work, had at length recovered this Desolate
 " Plantation into a posture so inviting, That We not longer able to refrain, resolvedly broke in
 " (at the Windows, though the Doors were open) and throwing down all the Fences, with all the
 " Mischiefe and Combinations we could devise and pack against them, both abroad and at home: We
 " have reduced it into a Condition, which will require both Time and Charge to restore it. And
 " now, how reasonable soever it were, to strengthen and comfort the Undertakers, and their Suc-
 " cessors, who having so vigorously Weathered all these storms, and laid out in Building Castles,
 " Towns, Factories, and Buying Lands, Territories Priviledges and Revenues, which cost them
 " at sundry times above 1000000 l. might promise to themselves from this High Court, that tender
 " Consideration at least, which our Laws do allow even to a Tenant at Will, (who having
 " Tilled his Ground, and Sowed his Grain, may not be turned out before he has got in his
 " Crop.) Especially, when the main Encouragement upon which they did engage their Fortunes,
 " was, that they should have three years continuance after warning. We do present these our
 " Clamorous Requests to the Supream Magistrates, that laying aside all regard for the injured
 " Parties, the Widows, Orphans, and all that number of Interessed, unconcerned in any of our
 " Suggestions, they will de pleased to Legallize all the Wrongs that we have done them, and (for
 " Encouragement to such as our selves,) give up this costly Plantation to our Discretion, that
 " we may take all that they have, at all manner of Disadvantages, to them; In short, *We*
 " *may kill the Heir and the Inheritance shall be ours:*

William Langhorn.